

PUBLIC SUBMISSION

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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

Dear Sir or Madam,

I write to voice my displeasure of the EBSA proposed rule passing as is - with trading restrictions on options in IRA accounts.

Many of us small investors utilize options to hedge long term holdings, and are thus able to use options to decrease our overall portfolio risk. We also use options as a way to generate income. Benefits such as these can be provided only by options and not allowing the small investor access to these benefits is unfair.

The spirit of this proposed rule change is to make for a better market place by lowering fees and reducing conflicts of interest between brokers and investors. Restriction of options in IRA accounts will be detrimental towards this goal. We all seek a fair market place that does not favor one group of people over another. Restriction of options in IRA accounts will be create an unfair playing field at the expense of the small investor.

Thank you for taking time to read our comments.

Sincerely, Vedant Mimani